

Testimony in <u>SUPPORT</u> of HB 319 Delegate Anne Kaiser, Chair House Ways and Means Committee

The Maryland Fair Funding Coalition (MFFC) is a statewide coalition of more than 25 organizations that supports policy proposals to equitably and sustainably raise revenue in order to make significant investments in essential public services.

The MFFC supports proposals focused on eliminating corporate loopholes and tax breaks that benefit special interests, and fixing our upside-down tax code, which currently allows the wealthiest individuals to pay the smallest share of their income to state and local taxes. Fixing our tax system will support our state's recovery from the COVID-19 pandemic as well as long-term investments in education, health care, transportation, environmental protections, and many other essential public services. It also will ensure that large corporations and wealthy individuals are paying their fair share for the public services we all rely on.

Our coalition supports HB 319, which would expand the range of options available to local policymakers to raise to maintain effective and equitable revenue systems.

Today, the wealthiest 1 percent of Maryland households pay a smaller share of their income in state and local taxes than the rest of us do. HB 319 would make our tax code more balanced by granting local governments the ability to raise revenue for local needs in the most equitable manner possible.

Therefore, we urge a favorable report on HB 319